



**Directorate of  
Intelligence**

---

# **Economic & Energy Indicators**

**10 May 1985**

*DI EEI 85-010  
10 May 1985*

This publication is prepared for the use of US Government officials, and the format, coverage, and content are designed to meet their specific requirements. US Government officials may obtain additional copies of this document directly or through liaison channels from the Central Intelligence Agency.

Requesters outside the US Government may obtain subscriptions to CIA publications similar to this one by addressing inquiries to:

**Document Expediting (DOCEX) Project  
Exchange and Gift Division  
Library of Congress  
Washington, D.C. 20540**

or: **National Technical Information Service  
5285 Port Royal Road  
Springfield, VA 22161**

Requesters outside the US Government not interested in subscription service may purchase specific publications either in paper copy or microform from:

**Photoduplication Service  
Library of Congress  
Washington, D.C. 20540**

or: **National Technical Information Service  
5285 Port Royal Road  
Springfield, VA 22161  
(To expedite service call the  
NTIS Order Desk (703) 487-4650**

Comments and queries on this paper may be directed to the DOCEX Project at the above address or by phone (202-287-9527), or the NTIS Office of Customer Services at the above address or by phone (703-487-4660). Publications are not available to the public from the Central Intelligence Agency.

## Economic & Energy Indicators

|                                                           | <i>Page</i> |
|-----------------------------------------------------------|-------------|
| <b>Economic</b>                                           |             |
| Industrial Production                                     | 1           |
| Gross National Product                                    | 1           |
| Consumer Prices                                           | 1           |
| Money Supply                                              | 2           |
| Unemployment Rate                                         | 2           |
| Foreign Trade                                             | 3           |
| Current Account Balance                                   | 3           |
| Export Prices in US \$                                    | 4           |
| Import Prices in US \$                                    | 4           |
| Exchange Rate Trends                                      | 5           |
| Money Market Rates                                        | 5           |
| Agricultural Prices                                       | 6           |
| Industrial Materials Prices                               | 7           |
| <b>Energy</b>                                             |             |
| World Crude Oil Production, Excluding Natural Gas Liquids | 8           |
| Big Seven: Inland Oil Consumption                         | 9           |
| Big Seven: Crude Oil Imports                              | 9           |
| OPEC: Crude Oil Official Sales Price                      | 10          |
| OPEC: Average Crude Oil Official Sales Price (Chart)      | 11          |

**Industrial Production***Percent change from previous period  
seasonally adjusted at an annual rate*

|                | 1981 | 1982  | 1983 | 1984   |         |       | 1985  |       |       |
|----------------|------|-------|------|--------|---------|-------|-------|-------|-------|
|                |      |       |      | Annual | 4th Qtr | Dec   | Jan   | Feb   | Mar   |
| United States  | 2.6  | -8.1  | 6.4  | 10.7   | -2.3    | 0     | 3.0   | -2.2  | 3.7   |
| Japan          | 1.0  | 0.4   | 3.5  | 11.1   | 11.6    | -7.7  | -2.0  | 9.4   | -21.4 |
| West Germany   | -2.3 | -3.2  | 0.4  | 3.2    | 5.5     | 12.5  | -1.2  |       |       |
| France         | -2.6 | -1.5  | 1.1  | 2.6    | -9.5    | -24.1 | -17.1 | 74.0  |       |
| United Kingdom | -3.9 | 2.0   | 3.3  | 0.9    | 3.4     | 8.5   | 20.2  | -2.3  |       |
| Italy          | -1.6 | -3.1  | -3.2 | 3.1    | -6.9    | 6.5   | -37.9 | 158.1 |       |
| Canada         | 0.5  | -10.0 | 5.7  | 8.7    | 1.1     | 6.8   | -8.7  |       |       |

**Gross National Product <sup>a</sup>***Percent change from previous period  
seasonally adjusted at an annual rate*

|                | 1981 | 1982 | 1983 | 1984   |        |        |         | 1985    |  |
|----------------|------|------|------|--------|--------|--------|---------|---------|--|
|                |      |      |      | Annual | 2d Qtr | 3d Qtr | 4th Qtr | 1st Qtr |  |
| United States  | 2.5  | -2.1 | 3.7  | 6.8    | 7.1    | 1.6    | 4.2     | 1.4     |  |
| Japan          | 4.1  | 3.3  | 3.1  | 5.7    | 7.6    | 2.6    | 9.6     |         |  |
| West Germany   | -0.2 | -1.1 | 1.3  | 2.6    | -7.7   | 9.0    | 5.8     |         |  |
| France         | 0.2  | 2.0  | 0.7  | 1.6    | 1.7    | 3.0    | -0.3    |         |  |
| United Kingdom | -0.9 | 1.4  | 3.4  | 1.6    | -5.7   | -1.3   | 12.2    |         |  |
| Italy          | 0.2  | -0.4 | -1.2 | 2.6    | 2.7    | 4.6    | -2.3    |         |  |
| Canada         | 3.3  | -4.4 | 3.3  | 4.7    | 3.2    | 6.6    | 2.3     |         |  |

<sup>a</sup> Constant market prices.**Consumer Prices***Percent change from previous period  
seasonally adjusted at an annual rate*

|                | 1981 | 1982 | 1983 | 1984 | 1985    |      |      |      |      |
|----------------|------|------|------|------|---------|------|------|------|------|
|                |      |      |      |      | 1st Qtr | Jan  | Feb  | Mar  | Apr  |
| United States  | 10.3 | 6.2  | 3.2  | 4.3  | 3.3     | 2.3  | 4.2  | 5.8  |      |
| Japan          | 4.9  | 2.6  | 1.8  | 2.3  | 2.3     | 4.9  | -4.3 | -0.1 |      |
| West Germany   | 6.0  | 5.3  | 3.6  | 2.4  | 3.8     | 4.3  | 5.3  | 5.8  | 2.4  |
| France         | 13.3 | 12.0 | 9.5  | 7.7  | 5.6     | 5.1  | 5.7  | 7.1  |      |
| United Kingdom | 11.9 | 8.6  | 4.6  | 5.0  | 7.0     | 7.4  | 8.9  | 14.0 |      |
| Italy          | 19.3 | 16.4 | 14.9 | 10.6 | 10.2    | 10.0 | 10.7 | 10.9 | 12.7 |
| Canada         | 12.5 | 10.8 | 5.8  | 4.3  | 5.5     | 6.0  | 5.3  | 1.9  |      |

**Money Supply, M-1 <sup>a</sup>***Percent change from previous period  
seasonally adjusted at an annual rate*

|                            | 1981 | 1982 | 1983 | 1984 | 1985 |         |       |       |      |
|----------------------------|------|------|------|------|------|---------|-------|-------|------|
|                            |      |      |      |      |      | 1st Qtr | Jan   | Feb   | Mar  |
| United States <sup>b</sup> | 7.1  | 6.6  | 11.0 | 6.9  | 10.9 |         | 9.4   | 15.0  | 5.8  |
| Japan                      | 3.7  | 7.1  | 3.0  | 2.9  |      |         | -8.5  | 9.8   |      |
| West Germany               | 1.1  | 3.6  | 10.3 | 3.3  | 1.4  |         | -20.8 | -3.7  | 13.2 |
| France                     | 12.2 | 13.9 | 10.0 | 7.5  |      |         |       |       |      |
| United Kingdom             | NA   | NA   | 15.1 | 14.6 | 0.7  |         | -22.6 | -2.4  | 27.8 |
| Italy                      | 11.2 | 11.6 | 15.3 |      |      |         | -11.0 |       |      |
| Canada                     | 3.8  | 0.6  | 10.2 | 2.3  | -4.4 |         | -33.1 | -29.2 | 19.5 |
|                            |      |      |      |      |      |         |       |       | 48.6 |

<sup>a</sup> Based on amounts in national currency units.<sup>b</sup> Including M1-A and M1-B.**Unemployment Rate <sup>a</sup>***Percent seasonally adjusted*

|                | 1981 | 1982 | 1983 | 1984 | 1985 |         |      |      |      |
|----------------|------|------|------|------|------|---------|------|------|------|
|                |      |      |      |      |      | 1st Qtr | Jan  | Feb  | Mar  |
| United States  | 7.5  | 9.6  | 9.4  | 7.4  | 7.2  |         | 7.3  | 7.2  | 7.2  |
| Japan          | 2.2  | 2.4  | 2.7  | 2.7  | 2.5  |         | 2.4  | 2.6  | 2.6  |
| West Germany   | 5.6  | 7.7  | 9.2  | 9.1  | 10.4 |         | 10.6 | 10.5 | 10.0 |
| France         | 7.6  | 8.6  | 8.5  | 9.6  | 9.9  |         | 9.9  | 9.9  | 10.0 |
| United Kingdom | 10.0 | 11.6 | 12.3 | 12.6 | 13.0 |         | 12.9 | 13.0 | 13.0 |
| Italy          | 8.4  | 9.1  | 9.9  |      | 10.4 |         |      |      | 13.1 |
| Canada         | 7.5  | 11.1 | 11.9 | 11.3 | 11.1 |         | 11.2 | 11.0 | 11.2 |

<sup>a</sup> Unemployment rates for France are estimated.

**Foreign Trade <sup>a</sup>***Billion US \$, f.o.b.*

|                            | 1981  | 1982  | 1983  | 1984   | 1985    |      |       |      |
|----------------------------|-------|-------|-------|--------|---------|------|-------|------|
|                            |       |       |       |        | 1st Qtr | Jan  | Feb   | Mar  |
| United States <sup>b</sup> |       |       |       |        |         |      |       |      |
| Exports                    | 233.5 | 212.3 | 200.7 | 217.6  | 55.7    | 19.4 | 17.9  | 18.4 |
| Imports                    | 261.0 | 244.0 | 258.2 | 325.6  | 84.4    | 28.3 | 28.0  | 28.1 |
| Balance                    | -27.5 | -31.6 | -57.5 | -107.9 | -28.7   | -8.9 | -10.1 | -9.7 |
| Japan                      |       |       |       |        |         |      |       |      |
| Exports                    | 149.6 | 138.3 | 145.5 | 168.2  | 40.1    | 14.1 | 13.2  | 12.8 |
| Imports                    | 129.5 | 119.7 | 114.1 | 124.0  | 28.7    | 9.6  | 9.7   | 9.4  |
| Balance                    | 20.1  | 18.6  | 31.5  | 44.2   | 11.5    | 4.6  | 3.5   | 3.4  |
| West Germany               |       |       |       |        |         |      |       |      |
| Exports                    | 175.4 | 176.4 | 169.4 | 172.0  | 40.7    | 14.2 | 13.6  | 13.0 |
| Imports <sup>c</sup>       | 163.4 | 155.3 | 152.9 | 153.1  | 36.3    | 12.8 | 11.9  | 11.5 |
| Balance                    | 11.9  | 21.1  | 16.6  | 18.8   | 4.5     | 1.5  | 1.7   | 1.5  |
| France                     |       |       |       |        |         |      |       |      |
| Exports                    | 106.3 | 96.4  | 95.1  | 97.5   | 22.5    | 7.1  | 7.6   | 7.9  |
| Imports                    | 115.6 | 110.5 | 101.0 | 100.3  | 23.6    | 7.5  | 8.2   | 8.0  |
| Balance                    | -9.3  | -14.0 | -5.9  | -2.8   | -1.1    | -0.4 | -0.6  | -0.1 |
| United Kingdom             |       |       |       |        |         |      |       |      |
| Exports                    | 102.5 | 97.1  | 91.8  | 93.8   | 22.6    | 7.4  | 7.6   | 7.7  |
| Imports                    | 94.6  | 93.0  | 92.7  | 99.5   | 24.0    | 7.5  | 7.9   | 8.7  |
| Balance                    | 7.9   | 4.1   | -0.8  | -5.7   | -1.4    | -0.1 | -0.3  | -1.0 |
| Italy                      |       |       |       |        |         |      |       |      |
| Exports                    | 75.4  | 74.0  | 72.7  | 73.6   |         | 5.7  | 6.1   |      |
| Imports                    | 91.2  | 86.8  | 80.7  | 84.4   |         | 6.9  | 7.3   |      |
| Balance                    | -15.9 | -12.8 | -7.9  | -10.7  |         | -1.2 | -1.1  |      |
| Canada                     |       |       |       |        |         |      |       |      |
| Exports                    | 70.5  | 68.5  | 73.7  | 86.8   |         | 7.3  | 7.1   |      |
| Imports                    | 64.4  | 54.1  | 59.3  | 70.8   |         | 6.2  | 5.9   |      |
| Balance                    | 6.1   | 14.4  | 14.4  | 16.1   |         | 1.0  | 1.2   |      |

<sup>a</sup> Seasonally adjusted.<sup>b</sup> Imports are customs values.<sup>c</sup> Imports are c.i.f.**Current Account Balance <sup>a</sup>***Billion US \$*

|                | 1981 | 1982  | 1983  | 1984   | 1985    |      |     |      |
|----------------|------|-------|-------|--------|---------|------|-----|------|
|                |      |       |       |        | 1st Qtr | Jan  | Feb | Mar  |
| United States  | 6.3  | -9.2  | -41.6 | -101.7 |         |      |     |      |
| Japan          | 4.8  | 6.9   | 20.8  | 35.0   | 6.8     | 0.8  | 2.5 | 3.5  |
| West Germany   | -6.8 | 3.5   | 4.1   | 5.9    | 1.1     | -0.2 | 0.6 | 0.8  |
| France         | -4.7 | -12.1 | -4.6  | -0.5   |         |      |     |      |
| United Kingdom | 15.3 | 9.8   | 4.3   | 0      | 0       | 0.4  | 0.1 | -0.5 |
| Italy          | -8.6 | -5.7  | 0.6   |        |         |      |     |      |
| Canada         | -5.0 | 2.1   | 1.4   | 1.5    |         |      |     |      |

<sup>a</sup> Seasonally adjusted; converted to US dollars at current market rates of exchange.

**Export Prices in US \$***Percent change from previous period  
at an annual rate*

|                | 1981  | 1982 | 1983 | 1984   |        |         | 1985  |       |      |
|----------------|-------|------|------|--------|--------|---------|-------|-------|------|
|                |       |      |      | Annual | 3d Qtr | 4th Qtr | Jan   | Feb   | Mar  |
| United States  | 9.2   | 1.5  | 1.0  | 1.4    | -2.2   | -3.7    | -2.0  | -4.4  |      |
| Japan          | 5.5   | -6.4 | -2.4 | 0.2    | -14.9  | -4.7    | -14.8 | -8.2  |      |
| West Germany   | -14.9 | -2.8 | -3.2 | -7.1   | -23.0  | -12.8   | -17.8 | -33.9 | 4.1  |
| France         | -12.0 | -5.5 | -5.0 |        | -21.6  | -9.7    |       |       |      |
| United Kingdom | NA    | -7.3 | -5.9 | -4.8   | -17.2  | -16.0   | -34.0 | -11.2 | 68.6 |
| Italy          | -7.8  | -3.2 | -5.8 |        | -17.8  |         |       |       |      |
| Canada         | 3.9   | -2.0 | -1.2 | -3.7   | -5.2   | -6.3    | 8.5   | -24.1 |      |

**Import Prices in US \$***Percent change from previous period  
at an annual rate*

|                | 1981 | 1982 | 1983 | 1984   |        |         | 1985  |       |      |
|----------------|------|------|------|--------|--------|---------|-------|-------|------|
|                |      |      |      | Annual | 3d Qtr | 4th Qtr | Jan   | Feb   | Mar  |
| United States  | 5.3  | -2.0 | -3.7 | -1.7   | 3.6    | -2.9    | -21.1 | 4.4   |      |
| Japan          | 3.6  | -7.3 | -5.1 | -2.8   | -5.2   | -8.4    | -28.9 | 4.9   |      |
| West Germany   | -8.6 | -4.7 | -5.2 | -4.8   | -22.5  | -11.1   | -11.4 | -24.4 | 19.4 |
| France         | -7.8 | -7.2 | -7.0 |        | -22.9  |         |       |       |      |
| United Kingdom | NA   | -6.1 | -5.2 | -3.9   | -17.0  | -13.2   | -36.4 | -0.6  | 57.5 |
| Italy          | 1.0  | -7.3 | -7.6 |        | -20.8  |         |       |       |      |
| Canada         | 8.7  | -1.1 | -3.4 | 0.2    | 4.9    | -3.8    | 22.8  | -42.2 |      |

**Exchange Rate Trends***Percent change from previous period  
at an annual rate*

|                                 | 1981  | 1982  | 1983  | 1984  | 1985    |       |       |       |       |
|---------------------------------|-------|-------|-------|-------|---------|-------|-------|-------|-------|
|                                 |       |       |       |       | 1st Qtr | Jan   | Feb   | Mar   | Apr   |
| Trade-Weighted                  |       |       |       |       |         |       |       |       |       |
| United States                   | 10.5  | 10.6  | 5.8   | 9.1   |         | 34.3  | 40.0  |       |       |
| Japan                           | 9.3   | -5.7  | 10.4  | 6.2   |         | 3.1   | -3.0  |       |       |
| West Germany                    | -2.1  | 7.0   | 5.8   | 1.0   |         | -5.1  | 5.7   |       |       |
| France                          | -5.1  | -6.1  | -4.7  | -2.1  |         | 4.2   | -3.7  |       |       |
| United Kingdom                  | 2.5   | -2.1  | -5.0  | -2.5  |         | -27.3 | 0.4   |       |       |
| Italy                           | -9.2  | -5.1  | -1.6  | -3.1  |         | 9.4   | -10.6 |       |       |
| Canada                          | 0.3   | 0.2   | 2.3   | -2.3  |         | 8.5   | -13.4 |       |       |
| Dollar Cost of Foreign Currency |       |       |       |       |         |       |       |       |       |
| Japan                           | 2.7   | -12.8 | 4.5   |       | -19.6   | -33.5 | -32.5 | 9.6   | 25.5  |
| West Germany                    | -24.6 | -7.2  | -5.2  | -11.5 | -28.0   | -26.3 | -58.7 | -0.8  | 54.2  |
| France                          | -28.7 | -20.8 | -15.9 | -14.7 | -26.7   | -26.1 | -54.7 | -1.0  | 55.4  |
| United Kingdom                  | -13.2 | -13.4 | -13.3 | -11.9 | -28.6   | -28.9 | -28.9 | 41.1  | 212.0 |
| Italy                           | -32.8 | -18.8 | -12.3 | -15.6 | -30.3   | -25.0 | -66.8 | -29.4 | 46.4  |
| Canada                          | -2.5  | -2.9  | 0.1   | -5.1  | -10.5   | -1.8  | -28.2 | -31.5 | 14.7  |

**Money Market Rates***Percent*

|                                                                             | 1981  | 1982  | 1983  | 1984  | 1985    |       |       |       |       |
|-----------------------------------------------------------------------------|-------|-------|-------|-------|---------|-------|-------|-------|-------|
|                                                                             |       |       |       |       | 1st Qtr | Jan   | Feb   | Mar   | Apr   |
| <b>United States</b><br>90-day certificates of<br>deposit, secondary market | 16.24 | 12.49 | 9.23  | 10.56 | 8.76    | 8.30  | 8.84  | 9.14  | 8.60  |
| <b>Japan</b><br>loans and discounts<br>(2 months)                           | 7.79  | 7.23  | NA    | 6.66  | 6.55    | 6.56  | 6.55  | 6.54  |       |
| <b>West Germany</b><br>interbank loans<br>(3 months)                        | 12.19 | 8.82  | 5.78  | 5.96  | 6.12    | 5.84  | 6.17  | 6.35  | 5.98  |
| <b>France</b><br>interbank money market<br>(3 months)                       | 15.47 | 14.68 | 12.51 | 11.74 | 10.64   | 10.47 | 10.70 | 10.76 | 10.58 |
| <b>United Kingdom</b><br>sterling interbank loans<br>(3 months)             | 13.85 | 12.24 | 10.12 | 9.91  | 12.97   | 11.74 | 13.56 | 13.63 | 12.67 |
| <b>Italy</b><br>Milan interbank loans<br>(3 months)                         | 20.13 | 20.15 | 18.16 | 15.92 | 15.78   | 15.38 | 16.00 | 15.96 | 15.37 |
| <b>Canada</b><br>finance paper (3 months)                                   | 18.46 | 14.48 | 9.53  | 11.30 | 10.59   | 9.83  | 10.59 | 11.35 |       |
| <b>Eurodollars</b><br>3-month deposits                                      | 16.87 | 13.25 | 9.69  | 10.86 | 9.04    | 8.58  | 9.19  | 9.43  | 8.85  |

**Agricultural Prices**

|                                                                                   | 1980   | 1981   | 1982   | 1983   | 1984   | 1985   |         |        |        |
|-----------------------------------------------------------------------------------|--------|--------|--------|--------|--------|--------|---------|--------|--------|
|                                                                                   |        |        |        |        |        |        | 1st Qtr | Feb    | Mar    |
|                                                                                   |        |        |        |        |        |        |         |        | Apr    |
| <b>Beef</b> (\$ per pound)                                                        |        |        |        |        |        |        |         |        |        |
| <b>Australia</b><br>(Boneless beef,<br>f.o.b., US Ports)                          | 125.2  | 112.1  | 108.4  | 110.7  | 101.1  | 100.2  | 102.4   | 100.0  | 90.2   |
| <b>United States</b><br>(Wholesale steer beef,<br>midwest markets)                | 104.3  | 100.0  | 101.4  | 97.6   | 100.9  | 96.6   | 97.4    | 92.4   | 94.3   |
| <b>Cocoa</b><br>(\$ per pound)                                                    | 113.5  | 89.8   | 74.3   | 92.1   | 106.2  | 99.2   | 100     | 98.9   | 101.6  |
| <b>Coffee</b><br>(\$ per pound)                                                   | 1.54   | 1.28   | 1.40   | 1.32   | 1.44   | 1.44   | 1.45    | 1.41   | 1.41   |
| <b>Corn</b><br>(US #3 yellow,<br>c.i.f. Rotterdam<br>\$ per metric ton)           | 150    | 150    | 123    | 148    | 150    | 133    | 133     | 133    | 136    |
| <b>Cotton</b><br>(Memphis middling<br>1 1/16 inch, \$ per pound)                  | 0.8219 | 0.7243 | 0.6073 | 0.6873 | 0.6849 | 0.6062 | 0.5959  | 0.6154 | 0.6241 |
| <b>Palm Oil</b><br>(United Kingdom 5% bulk,<br>c.i.f., \$ per metric ton)         | 583    | 571    | 445    | 502    | 730    | 605    | 595     | 651    | 640    |
| <b>Rice</b> (\$ per metric ton)                                                   |        |        |        |        |        |        |         |        |        |
| <b>US</b><br>(No. 2, milled,<br>4% c.i.f. Rotterdam)                              | 598    | 632    | 481    | 514    | 514    | 496    | 496     | 496    | 496    |
| <b>Thai SWR</b><br>(100% grade B<br>c.i.f. Rotterdam)                             | 522    | 573    | 362    | 339    | 310    | 254    | 256     | 250    | 241    |
| <b>Soybeans</b><br>(US #2 yellow,<br>c.i.f. Rotterdam<br>\$ per metric ton)       | 296    | 288    | 244    | 282    | 283    | 240    | 238     | 240    | 244    |
| <b>Soybean Oil</b><br>(Dutch, f.o.b. ex-mil.<br>\$ per metric ton)                | 598    | 507    | 447    | 527    | 727    | 651    | 664     | 667    | 684    |
| <b>Soybean Meal</b><br>(US, c.i.f. Rotterdam<br>\$ per metric ton)                | 257    | 252    | 219    | 238    | 197    | 157    | 152     | 152    | 155    |
| <b>Sugar</b><br>(World raw cane, f.o.b.<br>Caribbean Ports, spot<br>prices ¢/lb.) | 29.03  | 16.93  | 8.42   | 8.49   | 5.18   | 3.69   | 3.65    | 3.78   | 3.37   |
| <b>Tea</b><br>Average Auction (London)<br>(US ¢ per pound)                        | 101.4  | 91.0   | 89.9   | 105.2  | 156.6  | 126.9  | 127.3   | 110.4  | 103.0  |
| <b>Wheat</b><br>(US #2. DNS<br>Rotterdam c.i.f.<br>\$ per metric ton)             | 209    | 210    | 187    | 183    | 182    | 177    | 182     | 168    | 170    |
| <b>Food Index</b> <sup>a</sup><br>(1975=100)                                      | 232    | 203    | 167    | 184    | 194    | 176    | 176     | 176    | 174    |

**Industrial Materials Prices**

|                                                                       | 1980   | 1981   | 1982   | 1983   | 1984   | 1985   |         |        |        |
|-----------------------------------------------------------------------|--------|--------|--------|--------|--------|--------|---------|--------|--------|
|                                                                       |        |        |        |        |        |        | 1st Qtr | Feb    | Mar    |
|                                                                       |        |        |        |        |        |        |         |        | Apr    |
| <b>Aluminum</b> (\$ per pound)                                        |        |        |        |        |        |        |         |        |        |
| Major US producer                                                     | 71.6   | 77.3   | 76.0   | 77.7   | 81.0   | 81.0   | 81.0    | 81.0   | 81.0   |
| LME cash                                                              | 80.8   | 57.4   | 44.9   | 65.1   | 56.8   | 49.2   | 50.0    | 49.5   | 49.8   |
| <b>Chrome Ore</b><br>(South Africa chemical grade, \$ per metric ton) | 55.0   | 53.0   | 50.9   | 50.0   | 50.0   | 49.9   | 50.0    | 50.0   | 50.0   |
| <b>Copper</b> <sup>a</sup> (bar, ¢ per pound)                         | 98.7   | 79.0   | 67.1   | 72.0   | 62.4   | 62.1   | 63.5    | 62.2   | 66.6   |
| <b>Gold</b> (\$ per troy ounce)                                       | 612.1  | 460.0  | 375.5  | 424.4  | 360.0  | 300.0  | 302.1   | 295.3  | 326.7  |
| <b>Lead</b> <sup>a</sup> (¢ per pound)                                | 41.1   | 32.9   | 24.7   | 19.2   | 20.0   | 17.2   | 17.2    | 15.7   | 17.3   |
| <b>Manganese Ore</b><br>(48% Mn, \$ per long ton)                     | 78.5   | 82.1   | 79.9   | 73.3   | 69.8   | 69.6   | 69.8    | 69.4   | 68.4   |
| <b>Nickel</b> (\$ per pound)                                          |        |        |        |        |        |        |         |        |        |
| Cathode major producer                                                | 3.5    | 3.5    | 3.2    | 3.2    | 3.2    | 3.2    | 3.2     | 3.2    | 3.2    |
| LME Cash                                                              | 3.0    | 2.7    | 2.2    | 2.1    | 2.2    | 2.2    | 2.2     | 2.3    | 2.4    |
| <b>Platinum</b> (\$ per troy ounce)                                   |        |        |        |        |        |        |         |        |        |
| Major producer                                                        | 439.5  | 475.0  | 475.0  | 475.0  | 475.0  | 475.0  | 475.0   | 475.0  | 475.0  |
| Metals week,<br>New York dealers' price                               | 677.0  | 446.0  | 326.7  | 422.6  | 358.2  | 269.3  | 276.4   | 256.3  | 286.7  |
| <b>Rubber</b> (¢ per pound)                                           |        |        |        |        |        |        |         |        |        |
| Synthetic <sup>b</sup>                                                | 40.6   | 47.5   | 45.7   | 44.0   | 44.4   | 46.6   | 47.7    | 45.0   | NA     |
| Natural <sup>c</sup>                                                  | 73.8   | 56.8   | 45.4   | 56.2   | 49.6   | 42.0   | 42.0    | 42.0   | 42.0   |
| <b>Silver</b> (\$ per troy ounce)                                     | 20.7   | 10.5   | 7.9    | 11.4   | 8.1    | 5.9    | 6.1     | 5.7    | 6.4    |
| <b>Steel Scrap</b> <sup>d</sup> (\$ per long ton)                     | 91.2   | 92.0   | 63.1   | 73.2   | 86.4   | 83.7   | 82.0    | 86.8   | NA     |
| <b>Tin</b> <sup>a</sup> (¢ per pound)                                 | 761.3  | 641.4  | 581.6  | 590.9  | 556.6  | 501.1  | 499.0   | 499.7  | 533.3  |
| <b>Tungsten Ore</b><br>(contained metal,<br>\$ per metric ton)        | 18,219 | 18,097 | 13,426 | 10,177 | 10,243 | 11,515 | 11,568  | 12,025 | 11,792 |
| <b>US Steel</b><br>(finished steel, composite,<br>\$ per long ton)    | 486.2  | 543.5  | 567.3  | 590.2  | 611.61 | 617.83 | 617.83  | 617.83 | NA     |
| <b>Zinc</b> <sup>a</sup> (¢ per pound)                                | 34.4   | 38.4   | 33.7   | 34.7   | 41.5   | 40.0   | 40.0    | 41.1   | 41.4   |
| <b>Lumber Index</b> <sup>e</sup><br>(1975=100)                        | 167    | 159    | 140    | 190    | 176    | 177    | 180     | 182    | NA     |
| <b>Industrial Materials Index</b> <sup>f</sup><br>(1975=100)          | 184    | 166    | 142    | 152    | 138    | 123.2  | 122.7   | 122.0  | 125.8  |

<sup>a</sup> Approximates world market price frequently used by major world producers and traders, although only small quantities of these metals are actually traded on the LME.

<sup>b</sup> S-type styrene, US export price.

<sup>c</sup> Quoted on New York market.

<sup>d</sup> Average of No. 1 heavy melting steel scrap and No. 2 bundles delivered to consumers at Pittsburgh, Philadelphia, and Chicago.

<sup>e</sup> This index is compiled by using the average of 11 types of lumber whose prices are regarded as bellwethers of US lumber construction costs.

<sup>f</sup> The industrial materials index is compiled by *The Economist* for 18 raw materials which enter international trade. Commodities are weighted by 3-year moving averages of imports into industrialized countries.

**World Crude Oil Production  
Excluding Natural Gas Liquids**

Thousand b/d

|                                | 1980          | 1981          | 1982          | 1983          | 1984 <sup>a</sup> |               |               | 1985          |               |
|--------------------------------|---------------|---------------|---------------|---------------|-------------------|---------------|---------------|---------------|---------------|
|                                |               |               |               |               | Annual            | 3d Qtr        | 4th Qtr       | Jan           | Feb           |
| <b>World</b>                   | <b>59,463</b> | <b>55,827</b> | <b>53,014</b> | <b>52,588</b> | <b>53,827</b>     | <b>53,195</b> | <b>53,661</b> |               |               |
| <b>Non-Communist countries</b> | <b>45,243</b> | <b>41,602</b> | <b>38,810</b> | <b>38,228</b> | <b>39,257</b>     | <b>38,711</b> | <b>38,952</b> |               |               |
| Developed countries            | 12,859        | 12,886        | 13,276        | 13,864        | 14,302            | 14,216        | 14,618        |               |               |
| United States                  | 8,597         | 8,572         | 8,658         | 8,680         | 8,735             | 8,776         | 8,807         | 8,737         | 8,911         |
| Canada                         | 1,424         | 1,285         | 1,270         | 1,356         | 1,411             | 1,397         | 1,448         |               |               |
| United Kingdom                 | 1,619         | 1,811         | 2,094         | 2,299         | 2,535             | 2,451         | 2,646         | 2,815         |               |
| Norway                         | 528           | 501           | 518           | 614           | 700               | 681           | 764           | 695           |               |
| Other                          | 691           | 717           | 736           | 915           | 921               | 911           | 953           | 1,014         |               |
| Non-OPEC LDCs                  | 5,443         | 6,036         | 6,633         | 6,823         | 7,515             | 7,565         | 7,704         | 7,179         |               |
| Mexico                         | 1,936         | 2,321         | 2,746         | 2,666         | 2,746             | 2,724         | 2,723         | 2,644         |               |
| Egypt                          | 595           | 598           | 665           | 689           | 827               | 833           | 890           | 890           |               |
| Other                          | 2,912         | 3,117         | 3,222         | 3,468         | 3,942             | 4,008         | 4,091         | 3,645         |               |
| <b>OPEC</b>                    | <b>26,941</b> | <b>22,680</b> | <b>18,901</b> | <b>17,541</b> | <b>17,440</b>     | <b>16,930</b> | <b>16,630</b> | <b>14,846</b> | <b>16,391</b> |
| Algeria                        | 1,020         | 803           | 701           | 699           | 638               | 650           | 633           | 600           | 600           |
| Ecuador                        | 204           | 211           | 211           | 236           | 253               | 261           | 253           | 260           | 270           |
| Gabon                          | 175           | 151           | 154           | 157           | 152               | 157           | 150           | 150           | 150           |
| Indonesia                      | 1,576         | 1,604         | 1,324         | 1,385         | 1,466             | 1,400         | 1,411         | 1,160         | 1,190         |
| Iran                           | 1,662         | 1,381         | 2,282         | 2,492         | 2,187             | 2,002         | 2,299         | 1,400         | 2,100         |
| Iraq                           | 2,514         | 993           | 972           | 922           | 1,203             | 1,249         | 1,233         | 1,250         | 1,250         |
| Kuwait <sup>b</sup>            | 1,389         | 947           | 663           | 881           | 912               | 933           | 834           | 900           | 900           |
| Libya                          | 1,830         | 1,137         | 1,183         | 1,076         | 1,073             | 1,027         | 1,000         | 1,000         | 1,000         |
| Neutral Zone <sup>c</sup>      | 544           | 370           | 317           | 390           | 410               | 386           | 380           | 420           | 450           |
| Nigeria                        | 2,058         | 1,445         | 1,298         | 1,241         | 1,393             | 1,232         | 1,600         | 1,400         | 1,700         |
| Qatar                          | 471           | 405           | 328           | 295           | 399               | 440           | 317           | 345           | 290           |
| Saudi Arabia <sup>b</sup>      | 9,631         | 9,625         | 6,327         | 4,867         | 4,444             | 4,338         | 3,699         | 3,300         | 3,800         |
| UAE                            | 1,702         | 1,500         | 1,248         | 1,119         | 1,097             | 1,012         | 1,056         | 1,106         | 1,106         |
| Venezuela                      | 2,189         | 2,108         | 1,893         | 1,781         | 1,813             | 1,843         | 1,765         | 1,555         | 1,585         |
| <b>Communist countries</b>     | <b>14,220</b> | <b>14,225</b> | <b>14,204</b> | <b>14,360</b> | <b>14,570</b>     | <b>14,484</b> | <b>14,709</b> | <b>14,210</b> |               |
| USSR                           | 11,700        | 11,790        | 11,750        | 11,820        | 11,870            | 11,864        | 12,067        | 11,400        |               |
| China                          | 2,113         | 2,024         | 2,044         | 2,120         | 2,280             | 2,200         | 2,222         | 2,390         |               |
| Other                          | 407           | 411           | 410           | 420           | 420               | 420           | 420           | 420           |               |

<sup>a</sup> Preliminary.<sup>b</sup> Excluding Neutral Zone production, which is shown separately.<sup>c</sup> Production is shared equally between Saudi Arabia and Kuwait.

**Big Seven: Inland Oil Consumption***Thousand b/d*

|                            | 1980   | 1981   | 1982   | 1983   | 1984   |        |        |        | 1985   |        |        |
|----------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
|                            |        |        |        |        | Annual | Oct    | Nov    | Dec    | Jan    | Feb    | Mar    |
| United States <sup>a</sup> | 17,006 | 16,058 | 15,296 | 15,184 | 15,708 | 15,631 | 15,602 | 15,353 | 16,142 | 15,975 | 15,909 |
| Japan                      | 4,674  | 4,444  | 4,204  | 4,193  | 4,349  | 3,880  | 4,373  | 5,029  |        |        |        |
| West Germany               | 2,356  | 2,120  | 2,024  | 2,009  | 2,012  | 1,902  | 2,076  | 1,856  | 2,162  |        |        |
| France                     | 1,965  | 1,744  | 1,632  | 1,594  | 1,531  | 1,587  | 1,530  | 1,577  | 2,024  | 1,738  |        |
| United Kingdom             | 1,422  | 1,325  | 1,345  | 1,290  | 1,621  | 1,835  | 1,996  | 1,870  | 1,903  |        |        |
| Italy <sup>b</sup>         | 1,602  | 1,705  | 1,618  | 1,594  | 1,513  | 1,502  | 1,560  | 1,558  | 1,763  |        |        |
| Canada                     | 1,730  | 1,617  | 1,454  | 1,354  | 1,348  | 1,410  | 1,423  | 1,311  | 1,363  |        |        |

<sup>a</sup> Including bunkers, refinery fuel, and losses.<sup>b</sup> Principal products only prior to 1981.**Big Seven: Crude Oil Imports***Thousand b/d*

|                | 1980  | 1981  | 1982  | 1983  | 1984   |       |       |       | 1985  |       |       |
|----------------|-------|-------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
|                |       |       |       |       | Annual | Oct   | Nov   | Dec   | Jan   | Feb   | Mar   |
| United States  | 5,220 | 4,406 | 3,488 | 3,329 | 3,402  | 3,751 | 3,552 | 3,126 | 2,700 | 2,126 | 2,670 |
| Japan          | 4,373 | 3,919 | 3,657 | 3,567 | 3,664  | 3,405 | 3,489 | 3,722 | 3,194 | 4,053 |       |
| West Germany   | 1,953 | 1,591 | 1,451 | 1,307 | 1,335  | 1,060 | 1,366 | 1,328 | 1,360 |       |       |
| France         | 2,182 | 1,804 | 1,596 | 1,429 | 1,395  | 1,346 | 1,325 | 1,502 | 1,494 |       |       |
| United Kingdom | 893   | 736   | 565   | 456   | 482    | 506   | 478   | 486   | 489   |       |       |
| Italy          | 1,860 | 1,816 | 1,710 | 1,532 |        | 1,416 |       |       |       |       |       |
| Canada         | 557   | 521   | 334   | 247   | 244    | 187   | 235   | 285   |       |       |       |

**OPEC: Crude Oil Official Sales Price <sup>a</sup>***US \$ per barrel*

|                                                  | 1979  | 1980  | 1981  | 1982  | 1983  | 1984  | 1985    |       |       |       |
|--------------------------------------------------|-------|-------|-------|-------|-------|-------|---------|-------|-------|-------|
|                                                  |       |       |       |       |       |       | 1st Qtr | Jan   | Feb   | Mar   |
| <b>OPEC average <sup>b</sup></b>                 | 18.67 | 30.87 | 34.50 | 33.63 | 29.31 | 28.70 | 28.25   | 28.59 | 28.09 | 28.06 |
| <b>Algeria</b><br>42° API 0.10% sulfur           | 19.65 | 37.59 | 39.58 | 35.79 | 31.30 | 30.50 | 30.15   | 30.50 | 30.50 | 29.50 |
| <b>Ecuador</b><br>28° API 0.93% sulfur           | 22.41 | 34.42 | 34.50 | 32.96 | 27.59 | 27.50 | 26.82   | 27.50 | 26.50 | 26.50 |
| <b>Gabon</b><br>29° API 1.26 % sulfur            | 18.20 | 31.09 | 34.83 | 34.00 | 29.82 | 29.00 | 28.35   | 29.00 | 28.00 | 28.00 |
| <b>Indonesia</b><br>35° API 0.09% sulfur         | 18.35 | 30.55 | 35.00 | 34.92 | 29.95 | 29.53 | 28.88   | 29.53 | 28.53 | 28.53 |
| <b>Iran</b>                                      |       |       |       |       |       |       |         |       |       |       |
| Light<br>34° API 1.35% sulfur                    | 19.45 | 34.54 | 36.60 | 31.05 | 28.61 | 28.00 | 28.38   | 29.11 | 28.05 | 28.05 |
| Heavy<br>31° API 1.60% sulfur                    | 18.49 | 33.60 | 35.57 | 29.15 | 27.44 | 27.10 | 27.41   | 27.55 | 27.35 | 27.35 |
| <b>Iraq <sup>c</sup></b><br>35° API 1.95% sulfur | 18.56 | 30.30 | 36.66 | 34.86 | 30.32 | 29.43 | 28.78   | 29.43 | 28.43 | 28.43 |
| <b>Kuwait</b><br>31° API 2.50% sulfur            | 18.48 | 29.84 | 35.08 | 32.30 | 27.68 | 27.30 | 27.30   | 27.30 | 27.30 | 27.30 |
| <b>Libya</b><br>40° API 0.22% sulfur             | 21.16 | 36.07 | 40.08 | 35.69 | 30.91 | 30.40 | 30.40   | 30.40 | 30.40 | 30.40 |
| <b>Nigeria</b><br>34° API 0.16% sulfur           | 20.86 | 35.50 | 38.48 | 35.64 | 30.22 | 29.12 | 28.24   | 27.90 | 28.37 | 28.37 |
| <b>Qatar</b><br>40° API 1.17% sulfur             | 19.72 | 31.76 | 37.12 | 34.56 | 29.95 | 29.49 | 28.48   | 29.24 | 28.10 | 28.10 |
| <b>Saudi Arabia</b>                              |       |       |       |       |       |       |         |       |       |       |
| Berri<br>39° API 1.16% sulfur                    | 19.33 | 30.19 | 34.04 | 34.68 | 29.96 | 29.52 | 28.48   | 29.27 | 28.11 | 28.11 |
| Light<br>34° API 1.70% sulfur                    | 17.26 | 28.67 | 32.50 | 34.00 | 29.46 | 29.00 | 28.32   | 29.00 | 28.00 | 28.00 |
| Medium<br>31° API 2.40% sulfur                   | 16.79 | 28.12 | 31.84 | 32.40 | 27.86 | 27.40 | 27.48   | 27.65 | 27.40 | 27.40 |
| Heavy<br>27° API 2.85% sulfur                    | 16.41 | 27.67 | 31.13 | 31.00 | 26.46 | 26.00 | 26.50   | 26.50 | 26.50 | 26.50 |
| <b>UAE</b><br>39° API 0.75% sulfur               | 19.81 | 31.57 | 36.42 | 34.74 | 30.38 | 29.56 | 28.52   | 29.31 | 28.15 | 28.15 |
| <b>Venezuela</b><br>26° API 1.52% sulfur         | 17.22 | 28.44 | 32.88 | 32.88 | 28.69 | 27.88 | 27.69   | 27.88 | 27.60 | 27.60 |

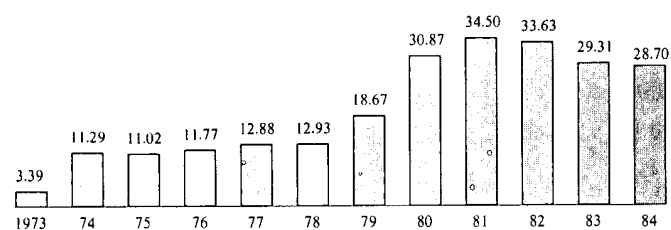
<sup>a</sup> F.o.b. prices set by the government for direct sales and, in most cases, for the producing company buy-back oil.

<sup>b</sup> Weighted by the volume of production.

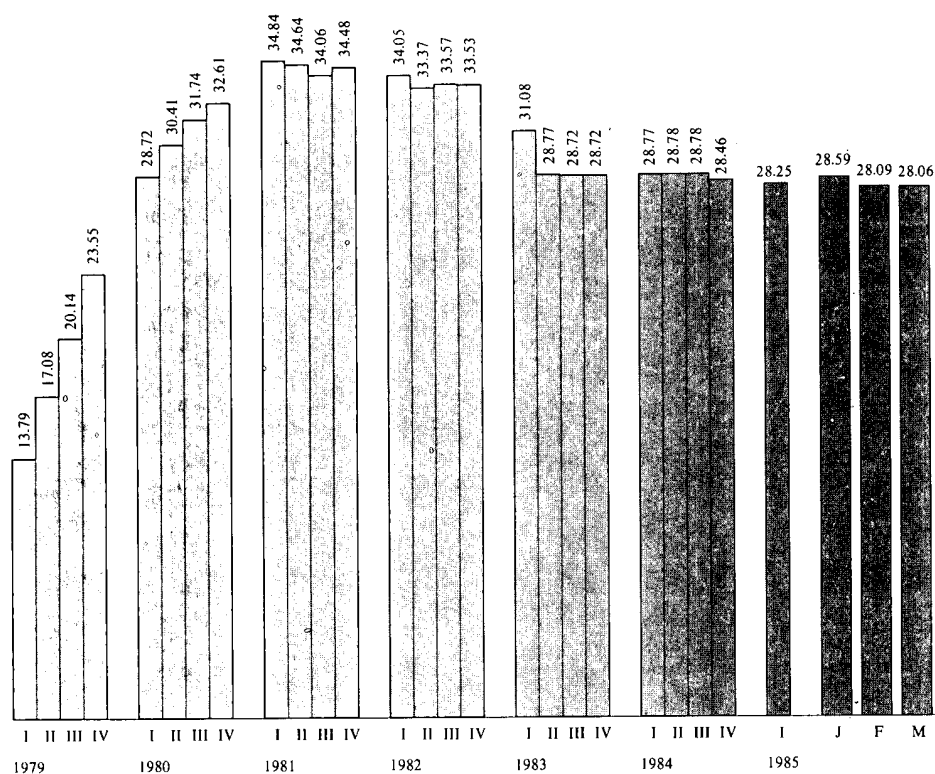
<sup>c</sup> Beginning in 1981 the price of Kirkuk (Mediterranean) is used in calculating the OPEC average official sales price.

## OPEC: Average Crude Oil Sales Price

US \$ per barrel



Annual average



The 1973 price is derived from posted prices, not official sales prices.

Unclassified

305542 4-85

